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ment are few and relatively unimportant. One looks in vain, however, for evidence that the historical literature of the last twenty-five years has been much used. An author who to-day relies upon Story's *Commentaries* for his account of colonial beginnings, or who cites Irving's *Knickerbocker* as a reliable picture of Dutch New York, must be used with caution. Erskine did not, of course, "withdraw" the Orders in Council (I. 324), and the federal government did not abolish slavery during the Civil War (II. 289, note). If, as Mr. Miller seems to think, the claims of Pelatiah Webster have been overstated, why does he nevertheless quote with hearty approval Mr. Hannis Taylor's praise of the Webster plan as "the epoch-making achievement which must forever stand forth as a beacon-light in the world's political history"? And how came it that the retrocession of Louisiana to France in 1800 "alarmed" the United States and "contributed greatly to the election of a Republican Congress and President" (I. 300), when the fact of the cession was not known until 1802?

WILLIAM MACDONALD.

Economic Origins of Jeffersonian Democracy. By CHARLES A. BEARD. (New York: The Macmillan Company. 1915. Pp. ix, 474.)

THIS volume does not profess to be a history of the United States, or even of politics in America, during the administrations of Washington and Adams. It is rather a series of historical essays upon some phases of the politics of that period, roughly chronological in arrangement. Three of them discuss the measure of continuity in political parties from 1787 to 1801, six set forth how the Federalists used the new government to benefit capital at the expense of agriculture, and five trace the consequent political triumph of the agrarian Republicans.

Starting from the contention of his *Economic Interpretation of the Constitution* that the ratification contest was not primarily a war over abstract political ideas, but over concrete economic issues, chiefly between the capitalistic and the agrarian classes, and rejecting the theory that party differences evaporated when ratification was complete and that new parties were not formed until 1791, as Bassett has recently asserted, or, as Libby has attempted to prove, until 1798, Professor Beard seeks to establish "a fundamental relation between the division over the adoption of the Constitution and the later party antagonisms between Federalists and Anti-Federalists". He shows in detail (chapter II.) that the affiliations of such members of the Federal Convention as continued in public life were what his assumption would require us to forecast. The Anti-Federalist-Republicans, in accepting the Constitution, had changed their skies but not their minds. They now used the instrument to obstruct those policies, when put into practice, which, when merely foreseen, had moved them to oppose it. The Federalists, on the

other hand, promptly took possession of the new government and addressed themselves to the execution of their predetermined plans.

Indeed, one may say with a high degree of truth that the Constitutional Convention, though it adjourned on September 17, 1787, never dissolved until the great economic measures which were necessary to make the Constitution a living instrument were fully realized. Though separated during the contest over ratification, the leading members were united in the labor of securing the approval of the grand design. When the new government was set up, the great majority of the active spirits met once more as members of Congress, high officers, and judges, and in official capacity gave reality to the words written down at Philadelphia.

So far it is not difficult to agree. But the further assertion that "the government that began with the inauguration of Washington was therefore no non-partisan government" seems an attempt to arm the Suevi with a rifle—an attempt the more unhappy because it was quite unnecessary. The author's substantial contention was sufficiently supported without it, and would have appeared better established had not mere delight of battle with Bassett and Libby seduced him into a useless discussion of party continuity where, as he recognizes, "everything depends upon the definition of the term 'party'", and it is left unclear in what sense, if any, there were parties to define.

The Federalist use of the new government is next passed through the alembic of "economic interpretation". The resultant distillate presents more novelty of form than of substance. Two chapters, compiled one from Republican, the other from Federalist pamphleteers, support the author's finding that Hamilton's measures were primarily capitalistic in character and constituted a direct bid to the financial, manufacturing, and commercial classes to support the new government in return for advantages conferred. Contemporary newspapers would have afforded conciser recognition of the same economic interest and in language less obscured by the fashionable literary overlay of political theorizing. Another chapter examines at length, and not without sympathy, the assertions of Maclay, Jefferson, and Taylor that a "corrupt squadron" in Congress accepted the Federalist bid for votes. It is shown from the Treasury books that in the Senate eleven security holders approved and five disapproved the funding bill, whereas only three non-holders approved, and seven disapproved it. Also that in the House security holders cast 21 of the 32 votes for assumption and only eight of the 29 voted against it. In this analysis the amount of securities held by individuals is not set down, apparently on the theory (p. 177) that no security-owning member, whether a speculator or not, could cast a "disinterested" vote. Subsequently Professor Beard warns us against the temptation to draw too many inferences from such data, and justly remarks (p. 195) that, on the assumption bill at least, "nearly all the members, security holders and non-security holders alike, represented the interests

of their constituencies rather than their personal interests". This instance of divergent judgments does not stand alone. Again and again he seems to insinuate a doubt, perhaps unconscious, concerning the disinterestedness of public men, only to conclude, when, upon review, he squarely faces the issue, that "the charge of mere corruption must fall to the ground". The reader may be pardoned for some uncertainty what is left standing.

After analysing "the economics of the Jay Treaty", and surveying John Adams's *Defence of the American Constitutions* (1787) and John Taylor's *Inquiry into the Principles and Policy of the Government of the United States* (1814) as examples of the politics of capitalism and of agrarianism, Professor Beard tells how these joined issue in "the great battle of 1800", from which Jefferson emerged victorious not least because he

believed the agricultural interest to be the very basis of the Republican party, although he looked upon the petty merchants, tradesmen, and mechanics as valuable recruits for that organization . . . [He] regarded the larger capitalistic interests—the security-holding, banking, commercial, and manufacturing groups—as the economic foundation of the Federalist party, and the real enemy against which the forces of the Republican party were to be hurled. While it may not be profitable to join in an interminable argument as to whether this constitutes an economic "interpretation" of Jefferson's politics, men of a practical turn of mind will be satisfied with its significance in the world of fact (p. 435).

Many a biographer, undertaking to display the character of Columbus, has revealed rather his own. It is a result almost inevitable where the facts are unknown. And where the facts are known, but complicated, a similar danger—or opportunity—confronts the commentator. The most conspicuous Federalist who accepted Jay's unsatisfactory treaty in order to avoid a war was among the largest of the security holders. In what measure did fear of a loss in the market determine the conduct of such men? Professor Beard does not answer the question. He does not even ask it. But he believes

it is impossible for any one who runs through the debates in Congress, the public papers of the statesmen of the period, the newspapers, the pamphlets, and the private correspondence to escape the conclusion that the Jay treaty originated in the economic interest of the Federalist party and that the maintenance of the stability of the fiscal system through the continued regularity of the revenues was among the first considerations that appealed to them (p. 295).

As to the other considerations he is silent. While it may not be profitable to join in an interminable argument as to whether this constitutes an economic "interpretation" of Washington's politics, men of an historical turn of mind will be satisfied with its significance

"or else [they] will not
I cannot be positive which".

CHARLES H. HULL.